

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-01 INR-07
L-03 NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15
USIA-06 AID-05 COME-00 EB-08 FRB-03 TRSE-00
XMB-02 OPIC-03 LAB-04 SIL-01 OMB-01 ACDA-07 /092 W
-----061357Z 083606 /44

R 061250Z APR 77

FM AMEMBASSY MOSCOW

TO SECSTATE WASHDC 5928

INFO AMEMBASSY BELGRADE

C O N F I D E N T I A L MOSCOW 4623

E. O. 11652: GDS

TAGS: PFOR, EEWT, UR, YO

SUBJECT: YUGOSLAV-SOVIET LINE OF CREDIT

1. DURING APRIL 5 CALL YUGOSLAV AMBASSADOR SMOLE TOLD AMBASSADOR MAIN PURPOSE OF HIS RECENT TRIP TO BELGRADE WAS TO DISCUSS YUGOSLAV-SOVIET CREDIT PROBLEM. YUGOSLAVS HAVE 540 MILLION DOLLAR LINE OF CREDIT WITH SOVIETS DATING BACK SEVERAL YEARS BUT THIS IS NOT ENOUGH BECAUSE SOME INDUSTRIAL PROJECTS HAVE PROVEN TO BE MORE EXPENSIVE THAN THE YUGOSLAVS HAD ESTIMATED. ALTHOUGH THEY HAVE ALTERNATE SOURCES, YUGOSLAVS HAVE BEEN PROBING SOVIETS FOR AN INCREASE IN THE LINE OF CREDIT, THUS FAR WITHOUT RESPONSE. DEPUTY PRIME MINISTER BERISLAV SEFER, WHO IS YUGOSLAV CO-CHAIRMAN OF YUGOSLAV-SOVIET ECONOMIC COMMISSION, WILL ARRIVE HERE SOON IN AN EFFORT TO RESOLVE THE QUESTION.

2. COMMENT: AMBASSADOR SMOLE'S REMARKS INDICATE THAT THERE STILL HAS BEEN NO SOLUTION TO THIS PROTRACTED PROBLEM, WHICH TO OUR KNOWLEDGE HAS NOT BEEN MENTIONED IN OFFICIAL COMMUNIQUE. IT WAS PRESUMABLY DISCUSSED BY SEFER AND HIS SOVIET COUNTERPART,
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DEPUTY PREMIER ARKHIPOV, AT THE TIME OF THE 14TH SESSION OF THE YUGOSLAV-SOVIET COMMITTEE FOR ECONOMIC AND SCIENTIFIC-TECHNICAL COOPERATION HELD IN MOSCOW LAST DECEMBER. THE 540 MILLION DOLLARS REPRESENT THE FIRST TRANCHE OF A THREE PART SOVIET LINE OF CREDIT. ALTHOUGH THE SOVIETS HAVE HAD LITTLE TO SAY ABOUT THIS ISSUE, WE UNDERSTAND

THAT ASIDE FROM THE REPORTED INADEQUACY OF THE
SUM INVOLVED, THERE HAVE ALSO BEEN DIFFICULTIES
IN RELATING THE MORE ENTERPRISE-ORIENTED YUGOSLAV
SYSTEM TO THE SOVIET CENTRALLY PLANNED ONE.
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Message Attributes

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Capture Date: 01-Jan-1994 12:00:00 am
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Control Number: n/a
Copy: SINGLE
Sent Date: 06-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition History: n/a
Disposition Reason:
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